



Billing Code: 4810-AM-P

BUREAU OF CONSUMER FINANCIAL PROTECTION

[Docket No: CFPB-2014-0004]

Agency Information Collection Activities: Submission for OMB Review; Comment Request

AGENCY: Bureau of Consumer Financial Protection.

ACTION: Notice and request for comment.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995 (PRA), the Consumer Financial Protection Bureau (Bureau) is proposing a new information collection titled, “Randomized Evaluation of the Credit Matters Loan at St. Louis Community Credit Union and Credit Matters Counseling offered by BALANCE Financial Fitness Program.”

DATES: Written comments are encouraged and must be received on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured of consideration.

ADDRESSES: You may submit comments, identified by the title of the information collection, OMB Control Number (see below), and docket number (see above), by any of the following methods:

- Electronic: <http://www.regulations.gov>. Follow the instructions for submitting comments.
- Mail/Hand Delivery/Courier: Consumer Financial Protection Bureau (Attention: PRA Office), 1700 G Street, NW, Washington, DC 20552.

Please note that comments submitted by fax or e-mail and those submitted after the comment period will not be accepted. In general, all comments received will be posted without change to

regulations.gov, including any personal information provided. Sensitive personal information, such as account numbers or social security numbers, should not be included.

FOR FURTHER INFORMATION CONTACT: Documentation prepared in support of this information collection request is available at www.reginfo.gov. Requests for additional information should be directed to the Consumer Financial Protection Bureau, (Attention: PRA Office), 1700 G Street, NW, Washington, DC 20552, (202) 435-9575, or email: PRA@cfpb.gov.

Please do not submit comments to this email box.

SUPPLEMENTARY INFORMATION:

Title of Collection: Randomized Evaluation of the Credit Matters Loan at St. Louis Community Credit Union and Credit Matters Counseling offered by BALANCE Financial Fitness Program.

OMB Control Number: 3170-XXXX.

Type of Review: New collection (Request for a new OMB control number).

Affected Public: Individuals or households.

Estimated Number of Respondents: 2,500.

Estimated Total Annual Burden Hours: 1,700.

Abstract: The aim of this data collection effort is to understand the impact of the Credit Matters Loan, a bundled credit-building loan product offered at St. Louis Community Credit Union (SLCCU), and Credit Matters counseling, a telephone based credit counseling service offered by BALANCE Financial Fitness Program, on asset building and financial behaviors of economically vulnerable SLCCU members. The information will be collected from economically vulnerable consumers who consent to participate in this research study. The target population for this survey collection is low-income consumers who have thin or poor credit

histories. We will collect information about the financial health of these consumers, such as the amount of money they hold in savings, their credit score, and the size of their debt to income ratio. We will also collect information about their financial capability. The purpose of this data collection effort is to understand whether the Credit Matters Loan and Credit Matters counseling have an impact on asset building and financial capability.

REQUEST FOR COMMENTS: The Bureau issued a 60-day *Federal Register* notice on August 1, 2013, 78 FR 46578. Comments were solicited and continue to be invited on: (a) Whether the collection of information is necessary for the proper performance of the functions of the Bureau, including whether the information will have practical utility; (b) The accuracy of the Bureau's estimate of the burden of the collection of information, including the validity of the methods and the assumptions used; (c) Ways to enhance the quality, utility, and clarity of the information to be collected; and (d) Ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Comments submitted in response to this notice will be summarized and/or included in the request for Office of Management and Budget (OMB) approval. All comments will become a matter of public record.

Dated: February 12, 2014.

Ashwin Vasan,

Chief Information Officer, Bureau of Consumer Financial Protection.

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